



**Opening Statement of Chair Kathy Castor  
Hearing on “Financing Climate Solutions and Job Creation”  
Select Committee on the Climate Crisis  
July 29, 2021**

*As prepared for delivery*

Thanks in large part to American research and innovation, we can now power our homes, cars, and businesses in ways that pollute less and cost less. Solar and wind have become two of the cheapest sources of power in America, and energy efficiency saves families hundreds on their utility bills. It’s now cheaper to drive an electric car than a gas-powered one, thanks to lower maintenance costs and other savings over the lifetime of a vehicle. On Tuesday, I had a chance to check out Ford’s new electric pick-up truck, the F-150 Lightning. It’s impressive – and it was built by union workers right here in America. The modern wave of all sorts of clean technologies will save Americans money, and help create jobs as we make progress on solving the climate crisis.

And that’s good news – because we know we must act urgently to reduce carbon pollution. We’re already facing the growing risks of the climate crisis: heatwaves, wildfires, extreme storms, and sea-level rise that threaten lives and livelihoods. In this committee and across Congress, we’ve heard from scientists that America needs to reach net zero emissions as soon as possible, and no later than 2050. And we need to lead by example, so the rest of the world will join us finding global solutions to global warming.

The key to a clean economy is clean electricity. The good news is our nation’s electricity sector has reduced carbon pollution in the last decade. But the reality is we need them to do more – and quickly. Clean electricity helps unlock further pollution cuts in other sectors of the economy, including transportation, buildings, and industry. In order to cut U.S. carbon pollution by more than half by 2030 – as President Biden has pledged to the world – we need to implement climate solutions for every economic sector.

And that’s why the federal policies and investments that we’re discussing today are so important. The federal government needs to help everyone – from homeowners to heads of companies – make the shift to clean technologies. We know clean technologies will better the lives of our neighbors – leading to cleaner air, healthier communities, and a more sustainable economy. Our job is to help American families and businesses make that transition, especially as many of them are still recovering from the economic impacts of the COVID pandemic. That’s why Congress must support expanded access to the technologies that are already available, making them more affordable, and building on the progress we’ve already made. Because while we’ve helped bring down the costs of climate solutions, we still have a lot of work to do when it comes to deploying them at the scale the climate crisis requires.

That's what today's hearing will focus on. We'll discuss how we can use financial incentives and smart investments that can help all families afford cleaner energy. We'll talk about how we can accelerate the deployment of zero-emission cars and trucks. And we'll discuss how to create jobs in clean energy and electric vehicle manufacturing – jobs with high-road labor standards and family-sustaining wages. As you will hear from one of our witnesses today, access to financing can be a critical barrier to upgrading homes for Americans. But cutting carbon pollution from houses and strengthening them to withstand climate crisis hazards is necessary now. We'll hear about success in overcoming these barriers at the state level. And we'll hear about the opportunities that a national program will provide to protect property, cut energy bills, and reduce pollution.

When it comes to solving the climate crisis, we need to empower everyone to take concrete steps to make a difference, ensuring that clean energy solutions provide good opportunities, and that they are within reach of all Americans. I know we can do this. Now let's make it happen.